

# EXHIBIT 11



Steve Ditola, CPCU |  
National Underwriting Officer | Select Accounts  
Travelers  
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Hartford, CT  
W: 860-277-7702

April 28, 2022

**SENT VIA CERTIFIED MAIL**

Mr. Bernard Begley  
BJB Construction Corp.  
38 Long Ridge Road  
Bedford, New York 10506

**Re: Travelers Insured: BJB Construction Corp., MOY Construction Corp.  
CGL Policy Number: 680-4L118538**

Dear Mr. Begley:

I am writing to you on behalf of Travelers Casualty Insurance Company of America ("Travelers") with regard to the above-captioned policy. As you are aware, Travelers was notified that one of BJB Construction Corp. ("BJB") employees, Kivanc Yoruk, was injured on June 21, 2021 in the course of his employment while working on a project known as the Mt. Kisco Elevator Project.

As a result of our underwriting department's investigation, it has come to our attention that certain facts were not disclosed during the BJB Construction Corp. new business application process. If these facts were disclosed during this application process, Travelers would not have issued this policy. Consequently, we have rescinded the policy in accordance with N.Y. Ins. Law § 3105.

**Section 6 of Section IV entitled Commercial General Liability Conditions, provides:**

**6. Representations**

By accepting this policy, you agree:

- a. The statements in the declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and
- c. We have issued this policy in reliance upon your representations.

Our review of the underwriting files revealed that BJB and/or its insurance broker, Ovation Risk Planners represented during the new business application process that BJB's operations should be classified as a contractor for "driveways, sidewalks or parking areas." As a result of this classification, under the Eligibility section of the application, the question was asked whether BJB met Travelers' Contractor eligibility requirements by not performing operations on the

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ineligible list. The two-page list for Ineligible Operations for Contractors identifies operations that should not be written, including: Elevator or escalator inspecting, installation, servicing or repair and General Contractors.

In addition, during the application process, Ovation Risk Planners acknowledged that they read and understood the Fraud Disclosure Statement and reviewed it with BJB. The Fraud Disclosure Statement provides that "[a]ny person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects that person to criminal and civil penalties . . . ."

Travelers relied on these representations in issuing the above referenced policy.

Despite these representations, our investigation reveals that the project Mr. Yoruk was working on was the rehabilitation and construction of the elevator at the Mt. Kisco municipal building and BJB was acting as general contractor for that project.

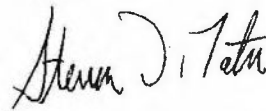
It is readily evident that BJB was performing the ineligible operations identified above in connection with the Mt. Kisco Elevator Project. The misrepresentation during BJB's new business application process regarding the nature of its work and operations were material. If the eligibility questions in the application were answered accurately, Travelers would not have issued the policies to your company, BJB.

Therefore, Travelers Commercial General Liability Policy bearing policy number 680-4L118538 is hereby rescinded and void ab initio. In other words, by rescinding the policy it's as if the policy never existed. Any premium you have paid for this policy is being returned to you and will be sent under separate cover letter.

Please contact me if you have any questions.

Very truly yours,

Steve Ditota

A handwritten signature in black ink, appearing to read "Steve Ditota", is written over the typed name.